

ALL ABOUT  
**Talent** OUR  
PEOPLE  
DEFINE US.  
WE STRIVE TO  
NURTURE  
GROW AND  
ADVANCE  
*careers*  
BY GIVING OUR  
PEOPLE THE TOOLS  
TO SUCCEED  
FROM CUTTING-  
EDGE TECHNOLOGY  
TO ONGOING  
PROFESSIONAL  
DEVELOPMENT

IN ALL WE DO-  
WITH EACH OTHER  
AND OUR CLIENTS  
-WE ENCOURAGE  
INNOVATION  
COLLABORATION  
TRANSPARENCY  
— — — — —  
WE BELIEVE THE  
GREAT WORK OUR  
PEOPLE DO DESERVES  
RECOGNITION. WE  
CELEBRATE  
*our wins*  
HONORS AND  
CREATIVITY  
AND ENCOURAGE  
AND HIGHLIGHT  
WORK THAT  
*makes*  
A DIFFERENCE

**FUTURE  
FACING**

**CREATIVELY  
DRIVEN**

WE DELIVER CLIENT-CENTRIC, INTEGRATED  
SOLUTIONS THAT BUILD BRANDS AND  
DRIVE RESULTS. OUR TEAMS REFLECT  
THE CONSUMERS CLIENTS MUST  
*reach to succeed*

**CLIENT AND  
COMMUNITY  
ORIENTED**

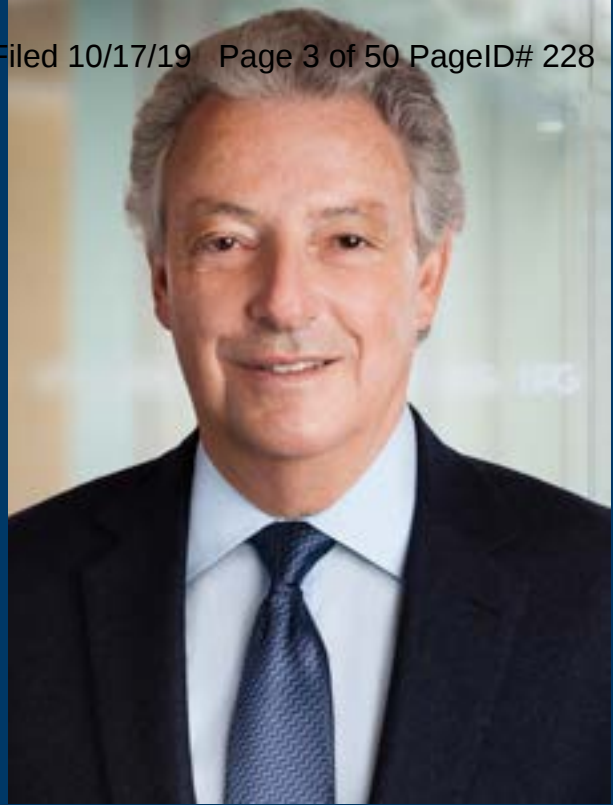
WE STRIVE FOR *inclusion & diversity*  
AND TO IMPROVE THE  
COMMUNITIES WHERE WE LIVE & WORK. OUR DIFFERENCES  
INSPIRE FRESH THINKING & GREAT WORK

# Table of Contents

<b>3</b>	<b>LETTER FROM THE CEO</b>	<b>35</b>	<b>ALL ABOUT OUR CLIENTS AND BUSINESS PARTNERS</b>
<b>4</b>	<b>FOLLOWING THE CODE</b>		Ethical Sales Practices
<b>5</b>	<b>SEEKING GUIDANCE AND REPORTING POTENTIAL VIOLATIONS</b>		Fair Purchasing Practices
	Non-Retaliation		Competition Laws
	Disciplinary Action		Protection of Third-Party Information
	Additional Expectations for Managers	<b>40</b>	<b>ALL ABOUT INTEGRITY</b>
<b>10</b>	<b>ALL ABOUT OUR TALENT</b>		Anti-Corruption Laws
	Respect for Diversity		Trade Controls and Economic Sanctions
	Discrimination		Anti-Boycott
	Harassment		Anti-Money Laundering and Anti-Terrorist Financing
	Personal Relationships		Political Activities
	Workplace Safety and Health		Lobbying Activities
<b>15</b>	<b>ALL ABOUT OUR COMMUNITIES</b>	<b>45</b>	<b>WAIVERS AND AMENDMENTS</b>
	Sustainability	<b>46</b>	<b>CONCLUSION</b>
	Community Involvement	<b>48</b>	<b>Compliance Certification Form for the Code of Conduct</b>
<b>18</b>	<b>ALL ABOUT TRANSPARENCY</b>	<b>49</b>	<b>Compliance Report Form</b>
	Our Shareholders		
	Conflicts of Interest		
	Gifts and Entertainment		
	Asset Protection		
	Acceptable Use of IPG Systems		
	Business Records		
	Accurate Communications		
	Insider Trading		

# Letter from the CEO

**MICHAEL I. ROTH**  
CHAIRMAN AND CEO, INTERPUBLIC



Dear Colleagues,

Our business is based on relationships and trust. To ensure the best and most honest relationships with all of our stakeholders, we must operate with integrity and transparency in all of our interactions. Our Code of Conduct forms the foundation of how we should do business on a day-to-day basis.

Our business is more global than ever before, and our world and political climate are more complex. Understanding that, we have updated our Code to reflect these types of changes. At its core, the Code is designed to provide guidance for all of us as we go about our work on a daily basis, particularly in situations that may be challenging or uncomfortable. The Code helps ensure that we operate ethically and respectfully with our colleagues, our clients and our vendors.

In addition to the Code itself, there are several resources available to help you navigate challenging situations at work. We encourage you to read the Code, and if you have questions about it or about situations you encounter, talk with your manager, your local human resources director, the IPG Legal Department or our Chief Risk Officer.

It is only when we operate with integrity and trust that we can do our jobs as effectively and successfully as possible. Thank you for reading the Code and for certifying your acknowledgment of it, and for doing your part to contribute to our success.

A handwritten signature in blue ink, appearing to read "Michael I. Roth".

Michael I. Roth  
Chairman and CEO, Interpublic

# Following the Code

At IPG, we take pride in our reputation for creativity, and our high moral and ethical standards. We have built this reputation by adhering to sound and equitable business ethics and a set of values shared by all of our companies, agencies, subsidiaries and affiliates. The Code of Conduct ("Code") serves as a statement of our continued commitment to acting with transparency and integrity in all of our business dealings. For purposes of the Code, "IPG" or "Interpublic" means the entire Interpublic network, or the agency/"Business Unit" that employs you, as applicable.

The Code is not a comprehensive document that addresses every ethical issue that we might face or all of the laws and policies that apply to all IPG businesses. Instead, the Code embodies the general standards of conduct that have always been and continue to be expected of all IPG employees, officers and directors in our day-to-day activities. These standards guide our interactions with each of our stakeholders to promote collaboration and growth. In addition, the Code provides us with resources to use when we have questions or concerns. We are all expected to certify our compliance with the Code annually.

Each of us must take care to know and follow the policies, procedures and laws that apply to our particular job functions. Laws and regulations are complex and subject to change, and often vary from one country to the next. IPG policies may also be subject to change, and may vary depending on our location. You can find many applicable and up-to-date policies in Interpublic's Standard Policies and Procedures (SP&Ps) at <http://inside.interpublic.com>. If you need more help to determine whether an action is lawful or ethical, seek advice from the IPG Legal Department or one of the other resources listed in "Seeking Guidance and Reporting Potential Violations."

We seek out suppliers, consultants, freelancers and other business partners that share Interpublic's values and ethical standards, and uphold the Code in the work they do for IPG. If you believe that any of these partners are not meeting these standards, you are strongly encouraged to report the situation. For further details, please see the following policies: *Global Sourcing & Procurement* (SP&P 380), *The Supplier Code of Conduct* (SP&P 382) and *Third-Party Intermediaries* (SP&P 310).







## SEEKING GUIDANCE AND REPORTING POTENTIAL VIOLATIONS

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IPG promotes open communication at all times and encourages employees to seek guidance in instances where further clarification on the principles and policies found in the Code is needed to ensure compliance.

**SEEKING GUIDANCE AND REPORTING POTENTIAL VIOLATIONS**

While engaging in your day-to-day business activities, you may find yourself in a situation where you are unsure of the right course of action. Your good judgment, along with the Code and other Interpublic policies, may be sufficient guides. If your situation is more complex, seek guidance.

To obtain guidance, you should first consult your immediate manager. Face-to-face communication is often the best way to resolve work-related problems.

If you are uncomfortable talking to your manager or still have concerns after doing so, you should consult another manager you trust or any of the following contacts:

- Your local Human Resources Director
- The IPG Human Resources Department
- The IPG Legal Department
- The Chief Risk Officer

If you become aware of a situation that may involve a violation of the Code, IPG policy or any applicable law or regulation, you are required to report it to any of these contacts. In accordance with our policy and local law, you may also make a report by contacting our Alertline at 1-800-828-0896 (if you are located in the United States) or via web form. If you wish to make a call from any other location, please see <http://inside.interpublic.com>, and click on the box for the Alertline on the home page. You may make your report anonymously if you choose and where allowed by local law. Please remember that reporting anonymously may limit IPG's ability to investigate your concerns.

All reports will be investigated promptly and thoroughly, and appropriate corrective or disciplinary action will be applied whenever necessary. If requested, you will be expected to participate in an investigation of a report. You may receive follow-up information about the outcome of such an investigation, as allowed by local law.

For more information, please see the *Communication of Financial Impropriety and IPG Alertline Policies* (SP&P 550 and 556).

**NON-RETALIATION**

Under no circumstances will you face retaliation for making a good-faith report. Reporting in "good faith" means you have given all of the information you have, and your report is sincere. Additionally, under no circumstances will you face retaliation for reporting information concerning a potential violation of applicable law or regulation to a government or regulatory entity, and you are not required to inform IPG that you intend to, or have, made any such report.

If you believe you have been the subject of retaliation, contact anyone listed in this section. Disciplinary action will be taken against anyone who retaliates directly or indirectly against any employee as a result of a good-faith report, participation in an investigation, or for reporting information concerning a potential violation of applicable law or regulation to a government or regulatory entity.

**DISCIPLINARY ACTION**

To maintain the highest standards of integrity, we must dedicate ourselves to complying with the Code, IPG policies and procedures, and applicable laws and regulations. Please note that failure to do so can have serious consequences, including disciplinary action, up to and including termination.

The extent of any disciplinary measures will depend on the circumstances of the violation. All discipline will be applied in a manner consistent with IPG's policies and practices, as well as the law.

It is also important to note that applicable regulatory authorities may impose fines, and criminal or civil penalties, on IPG and at-fault individuals.

**ADDITIONAL EXPECTATIONS FOR MANAGERS**

IPG managers must strive to create a positive work environment through both words and actions. They are expected to serve as ethical role models by exemplifying IPG's values at all times. They must also communicate the importance of the Code and ethical conduct to others, including employees, business partners, suppliers, consultants and freelancers.

Managers should strive to build a work environment in which employees feel comfortable asking for help and raising concerns about compliance and ethics. They must also be alert to any situations or actions that may violate the letter or spirit of the Code or IPG policy, or may damage Interpublic's reputation.

It is important that managers take immediate action to address such situations. When managers receive reports of a situation that is unethical, or suspect that one exists, they must promptly notify their local Human Resources

Director, the Corporate Human Resources Officer, the IPG Legal Department or the Chief Risk Officer, and work to resolve the issue.

Managers who know about, or should know about, misconduct and do not act promptly to report and correct the situation will be subject to disciplinary action. Managers must never engage in or tolerate retaliatory acts made against anyone working on IPG's behalf, and are expected to clearly communicate IPG's non-retaliation policy.







## ALL ABOUT OUR TALENT

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We strive at all times to promote an inclusive work environment that fosters creativity, encourages collaboration and promotes growth. As such, we aim to treat all of our colleagues with fairness, dignity and respect.

## ALL ABOUT OUR TALENT

**RESPECT FOR DIVERSITY**

We value diversity by building on and embracing the different talents and strengths we each bring to the table, and we thrive in a collaborative environment that encourages growth. Interpublic established the industry's first office of global diversity and inclusion to support us in these efforts and we remain committed to this important initiative.

**DISCRIMINATION**

IPG succeeds as a result of our creative, diverse workforce. Our mixed backgrounds, views and talents enrich Interpublic as a whole and help each of us achieve executional excellence. We therefore must be committed to equal employment opportunity and fair treatment. We must make all employment decisions based on job-related qualifications and without regard to any legally protected status, such as race, color, gender, age, national origin, religion, creed, sexual orientation, gender identity, marital status, citizenship, disability, veteran status, and any other legally protected status. We must avoid all discriminatory treatment based on any legally protected status. Such treatment is unacceptable and contrary to IPG's policy and our commitment to treat one another fairly. For more information, see the *Anti-Harassment and Equal Employment Opportunities Policy* (SP&P 400).

If you know or suspect that unlawful discrimination has occurred, report the situation immediately to a manager you trust, your local Human Resources Director, the Corporate Human Resources Officer, the IPG Legal Department, the Chief Risk Officer or the Alertline. Please keep in mind that you will not experience retaliation for making a good-faith report.

**RESPECT Q&A****QUESTION**

Mark attends weekly lunch meetings with his team that are catered by the agency. Mark requested a vegan lunch due to a religious practice. His manager laughed and poked fun at his request. Mark feels offended and helpless. At the next meeting he still does not have a vegan option. What should he do?

**ANSWER**

Mark should report his manager's comments to a manager he trusts, his local Human Resources Director, the IPG Human Resources Department, the IPG Legal Department, the Chief Risk Officer or the Alertline right away. Mark's manager's comments are offensive and will not be tolerated at IPG.

## ALL ABOUT OUR TALENT

"...to ensure that all employees can enjoy workplaces that are respectful and supportive. This is about more than violations of local laws—we strive to support a higher standard of inclusion...Ultimately, we all perform best and serve our clients most effectively when we operate in an environment free from harassment and where behavior to the contrary will not be tolerated."

— **MICHAEL ROTH**  
CHAIRMAN AND CEO, IPG

**HARASSMENT**

We must also avoid unlawful workplace harassment, such as unlawful harassment based on any protected status, whether physical, visual or verbal. IPG will not tolerate this behavior in any location. "Harassment" includes behavior that has the purpose or effect of unreasonably interfering with another's work performance or creating an offensive, intimidating or hostile work environment. Although in many cases harassment is a pattern of behavior, even one word or act may constitute impermissible and/or illegal harassment.

If you are being harassed or know or suspect someone else is, report your concerns immediately to a manager you trust, your local Human Resources Director, the Corporate Human Resources Officer, the IPG Legal Department, the Chief Risk Officer or the Alertline. You will not experience retaliation for making a good faith report. For more information, see the *Anti-Harassment and Equal Employment Opportunities Policy* (SP&P 400).

**HARASSMENT Q&A****QUESTION**

Sally, a Senior Analyst, has a chat group on Facebook where she communicates with some of her colleagues and friends. Sally pokes fun at Melissa's religious garb by sending a GIF that she created using a picture of Melissa that she took while in the office. Most people in the chat group found the GIF funny, but Melissa finds it offensive. Do Sally's jokes constitute harassment?

**ANSWER**

Sally's conduct may be considered harassment because it creates an offensive work environment for Melissa (and anyone else who may be offended). Sally probably doesn't mean to offend anyone with her jokes, and may think that they're okay to share because it is on a personal chat group with her friends and colleagues. If Melissa feels comfortable doing so, she should talk to Sally about the situation. If Melissa's not comfortable speaking with Sally, or if she does and she doesn't stop, Melissa should discuss her concerns with a manager she trusts, her local Human Resources Director, the Corporate Human Resources officer, the IPG Legal Department, the Chief Risk Officer or the Alertline.

**PERSONAL RELATIONSHIPS**

To succeed as a team, we must all treat one another fairly. For this reason, we should avoid having personal relationships at work that may harm our ability to make sound, objective business decisions. This means that none of us may have direct decision-making authority over another family member, close friend or romantic partner. Even indirect reporting relationships between family members, close friends and romantic partners are discouraged. Be careful to avoid even the appearance of bias. If any such situation arises, disclose it promptly. Failure to do so may subject you to disciplinary action.

**WORKPLACE SAFETY AND HEALTH**

We are committed to high standards of safety and employee protection. We each have a responsibility to meet this commitment by following all IPG safety procedures, as well as applicable laws and regulations designed to promote workplace safety. If you are aware of unsafe working conditions, report the situation to your manager immediately.

To promote a safe workplace, we must never tolerate or engage in any form of violence. “Violence” includes threats or acts of violence, intimidation or attempts to instill fear in others. If you know of actual or potential workplace violence, report your concerns immediately. If you believe someone is in immediate danger, please contact the local authorities. For more information, see the *Weapons and Workplace Violence Policy* (SP&P 417).

As part of our commitment to providing a safe workplace, we are expected to conduct all IPG business free from the influence of any substance that could impair our job performance. This includes alcohol, illegal drugs, controlled substances and, in certain instances, prescription medication. In addition, we may not sell, manufacture or distribute illegal drugs or prescribed medication in our workplace. These rules apply to all persons on IPG premises at all times. Moderate alcohol consumption at authorized IPG events is allowed, but remember your judgment or ability to perform your work duties must not be impaired and that all other IPG policies apply in those circumstances. For more information, see the *Substance Abuse Policy* (SP&P 401).









## ALL ABOUT OUR COMMUNITIES

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IPG takes its responsibilities as a global corporate citizen seriously. As such, each of us should aim at all times to be active citizens of our communities, and to uphold international laws through integrity of action.

## ALL ABOUT OUR COMMUNITIES

**SUSTAINABILITY**

We take our social responsibilities seriously, and are committed to growing our business in a sustainable fashion. We believe that diversity, environmental stewardship and local business development are of utmost importance, and we constantly seek new ways to fulfill our responsibilities to the environment. Our Corporate Social Responsibility program operates across nearly all of our companies, and is an ongoing example of how we live our values as a corporate citizen and a member of our communities.

**Environmental Stewardship**

Our commitment to our communities means that we all must strive to minimize any negative effects our work might have on the environment. This means we must comply with all applicable environmental laws and regulations wherever we do business. We also strive to exceed such legal requirements by working to fulfill sustainability-inspired principles, such as implementing recycling programs and energy usage guidelines. We must all operate with respect for the environment and work to further IPG's goal of being an industry leader in sustainability.

**Supplier Diversity** Promoting diversity and inclusion within Interpublic and among our business partners is a fundamental principle of our organization. An important part of that commitment is working closely with firms that reflect the diversity of our communities and clients. To that end, we actively seek out and provide opportunities for qualified, reliable and diverse business owners.

We seek only those suppliers that share our commitment to sustainability and environmental stewardship. We encourage our suppliers to adopt environmentally friendly policies. In addition, we look for opportunities to support local suppliers whenever possible, striving to boost the economy in our communities and to minimize the environmental impact of transportation.

**COMMUNITY INVOLVEMENT**

IPG strongly encourages all of us to become actively involved in the life of the communities where we live and work. We may do so by sponsoring and participating in initiatives that improve the quality of life of our colleagues and neighbors. However, we must be careful to never pressure or coerce a colleague to contribute to or otherwise participate in any charitable organization.





## ALL ABOUT TRANSPARENCY

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We dedicate ourselves to promoting growth by ensuring transparency and accountability in all of our business records, actions and decisions.

**OUR SHAREHOLDERS**

Each of us are expected to responsibly perform work on behalf of IPG to enhance shareholder value while complying with all regulations and laws. The Code outlines our shared responsibility to comply with applicable laws and regulations, and protect IPG's interests during all of our business dealings.

**CONFLICTS OF INTEREST**

A conflict of interest occurs when our personal or family interests interfere—or appear to interfere—with our ability to make sound business decisions on behalf of Interpublic. We need to avoid any situation that creates even the appearance of bias. Apparent conflicts of interest can be as damaging to IPG's reputation for honesty and integrity as an actual conflict of interest.

It is important to note that merely having a conflict of interest may not be a violation of the Code, but failing to disclose that conflict is. If you feel that an actual or apparent conflict of interest exists, report it immediately using the Compliance Report Form attached to the Code.

This section discusses several common situations where conflicts of interest can occur. If your situation is not covered, ask yourself whether you could be accused of putting your own interests ahead of IPG's. If you are still in doubt, disclose the situation. For more information, please see the *Related Parties and Conflict of Interest Policy* (SP&P 557).

**Doing Business with Family and Friends**

A conflict of interest can arise if you, or your spouse, partner, relative or other member of your household, have a personal stake in a company that is an actual or potential IPG supplier, client, contractor or competitor. If your spouse, partner or relative, or a member of your household, works for a supplier, client or competitor, disclose the situation on the Compliance Report Form.

You must never use your position at IPG to improperly influence the bidding process or negotiation with a potential client or supplier in any way. If you are directly involved in supplier selection and have a potential conflict of interest, notify your manager immediately and remove yourself from the decision-making process.

## ALL ABOUT TRANSPARENCY

**Outside Employment and Activities**

At times, taking outside employment may create a conflict of interest. You may not take another position that interferes with your ability to do your job at IPG, nor should work performed for another company be completed while working on IPG's premises, using IPG resources or during your work hours. If you are contemplating taking outside work that could in any way interfere with your job duties, speak with your manager first. None of us may take outside employment with a supplier or competitor of IPG.

Serving on the board of directors or a similar body for an outside company requires the advance approval of the Chief Executive Officer of your Business Unit and IPG's Legal department.

We are encouraged to be active citizens of our communities by serving on boards of non-profit or community organizations. This does not require prior approval, as long as it does not interfere with your ability to do your work.

**Corporate Opportunities**

Through your work or through contacts with clients, suppliers, contractors, consultants or other business partners, you may discover an opportunity to make a purchase or an investment in which Interpublic might be interested. You must not act privately on such an opportunity until IPG has had the opportunity to evaluate it and has declined it. In order to allow IPG sufficient time to evaluate its options, you must promptly disclose investment opportunities to your manager or the Corporate Development department.

**OUTSIDE ACTIVITIES Q&A****QUESTION**

Jen, a Copywriter at an IPG digital agency, has her own app development company. Some of the services that Jen's company performs is similar to the services offered by the agency, although not the copy-work that she specifically performs. Jen receives a request to work on a small startup's app. They are not current IPG agency clients. Is this okay?

**ANSWER**

Perhaps. Because Jen's personal company offers similar services to those offered by the IPG agency that she works for, she may be competing with IPG without even knowing she's doing so. If this is true, it poses a conflict of interest that may not be permissible. Jen needs to disclose her outside employment right away.



## ALL ABOUT TRANSPARENCY

**GIFTS AND ENTERTAINMENT**

Business gifts and entertainment are courtesies designed to build good working relationships with clients and suppliers. However, we must exercise caution when giving and receiving such courtesies, since doing so can give rise to actual and apparent conflicts of interest. Such activity is not appropriate if it creates or appears to create an obligation, makes the giver or the recipient appear biased, or is done with the intent to influence a business decision.

“Gifts” include items of value, travel, lodging, favors and services, as well as meals or entertainment if the host does not attend. You may offer or accept gifts if they are:

- Not intended to influence a business decision;
- Nominal in value (or have been properly approved in accordance with our Gift Policy);
- Infrequent;
- In good business taste;
- Unsolicited; and
- Not cash.

For additional guidance, please see the *Related Parties and Conflict of Interest policy* (SP&P 557) and the *Gift Policy* (SP&P 118).

**GIFTS Q&A****QUESTION**

Rebecca, a Production Manager, loves Nerox, a London-based rock band. A major supplier that Rebecca use to frequently work with offers her tickets to the show and backstage passes, which she knows costs a fortune. What should she do?

**ANSWER**

Rebecca should not accept the tickets to Nerox. This may be considered an inappropriate gift. Receiving costly gifts may make us biased or affect our business judgment, or may give the appearance of doing so.

## ALL ABOUT TRANSPARENCY

“Entertainment” includes events where both the person offering and the person accepting attend. Examples include meals, sporting events or golf outings. We may offer or accept entertainment if it is:

- Irregular or infrequent;
- Offered to enhance the business relationship and not to influence a business decision;
- Unsolicited;
- In a setting that is appropriate for a business discussion; and
- Reasonable.

For additional guidance, please see the *Related Parties and Conflict of Interest policy* (SP&P 557) and the *Gift Policy* (SP&P 118).

These rules apply to all of us year round, even during the holidays. There may be situations where we have a prior personal relationship with a client or supplier. In these cases, use good business judgment as to whether a gift or entertainment is appropriate. If you are giving a gift or entertainment to a client or supplier, consider the client or supplier’s gift policies to avoid putting the recipient in an awkward position. Finally, if you are offered a gift or entertainment that is inappropriate, you should decline. Contact your manager, your local Human Resources Director, the Corporate Human Resources Officer, the IPG Legal Department, the Chief Risk Officer or the Alertline, if you have any questions or concerns about gifts or entertainment.

Rules governing the giving of gifts and entertainment to government employees are considerably stricter. If you regularly interact with government employees at any level, you should familiarize yourself with the “Anti-Corruption Laws” section of the Code and corresponding policies.

## ENTERTAINMENT Q&amp;A

## QUESTION

Veronica, an Account Executive, is responsible for negotiating contracts with our suppliers. During the holiday season, a sales representative for a potential supplier invites Veronica to a lavish holiday party held at an expensive resort. All expenses will be paid by the supplier. The sales representative jokes that this is a “fun” event and no business talk is allowed. Can Veronica attend?

## ANSWER

No, Veronica shouldn’t accept the invitation. The party is elaborate and outside the normal course of business, since talk about business obviously isn’t on the agenda. In addition, if Veronica attends the party and then finalizes a contract with that supplier, it may appear as if the invitation was intended to sway her decision.

## ALL ABOUT TRANSPARENCY

**ASSET PROTECTION**

We also have obligations when using IPG's property. We are each accountable for the careful use of IPG property, which includes not only physical property, but also data, electronic media, computing and communications devices, as well as human resources. We must also take steps to protect IPG's brand identity—or, how we look and sound to our audiences—by safeguarding the branding and names of Interpublic and each of our agencies.

**Physical Assets** It is important that each of us work to protect Interpublic's physical assets—including its facilities, funds, equipment, inventory and supplies—from theft, damage, loss or misuse at all times. We may not remove this property from IPG premises without permission or use it for inappropriate purposes.

**TIPS TO ENSURE ASSET PROTECTION:**

Keep your devices with you and within sight at all times.

Avoid keeping your company-issued devices (mobile phones, tablets, etc.) in your checked luggage on the plane.

Lock your laptop in the safe or your suitcase if you leave it in your hotel room.

Ensure all devices have strong passwords/pins.

Always lock your devices when not in use.

Only connect to trusted wireless networks and avoid un-encrypted public networks.

Utilize IPG's VPN to secure your connection when you're on a public Wi-Fi network.

Disable Bluetooth/Wi-Fi when not in use.

Do not loan your devices to anyone, or attach unknown devices such as USB drives.

## ALL ABOUT TRANSPARENCY

**Confidential Information**

We must also safeguard IPG's and its clients' confidential and proprietary information (see the section below on *Protection of Third-Party Information and Property*). We are in a creative business, so it is especially important that we take this requirement very seriously. Such information, when properly protected, can give us a competitive advantage. We also have contractual obligations to safeguard our clients' information. A breach of this obligation can result in adverse consequences.

Confidential information that is disclosed prematurely or inappropriately, could expose us to severe financial harm or legal liability. As discussed in the "Asset Protection" section of the Code, we may only reveal confidential information to authorized colleagues or outside parties that have signed a confidentiality or non-disclosure agreement (NDA) and have a business need to know it. We also expect you to honor confidentiality obligations that you may have as a result of your employment prior to IPG. For more information, please see the *Information Classification Policy* (SP&P 625) and the *Acceptable Use and User Responsibilities Policy* (SP&P 662).

**CONFIDENTIAL INFORMATION Q&A****QUESTION**

What constitutes confidential information?

**ANSWER**

Confidential information can take many forms and includes information identified or treated as confidential, proprietary or trade secret. This information is generally not available to the public and includes internal business information, such as contract documentation, business processes, and corporate strategies and plans.

If you have any question about whether certain information must be protected, please consult with your manager before sharing with any third party.

**QUESTION**

What steps should I follow to protect confidential information?

**ANSWER**

Simple steps can go a long way to reduce exposure. To protect confidential and sensitive information, be sure to:

Never divulge your password or access codes to anyone or let anyone use your accounts;

Be cautious when discussing this information on your cell phone or with a colleague in public places or open areas within IPG;

Label internal and external documents clearly and appropriately;

Back up critical information;

Store confidential materials in locked cabinets;

Be cautious when using public Wi-Fi;

Turn off your computer when it is not in use;

Never leave confidential information in plain sight, unattended or where they could be lost or stolen; and

Carefully destroy records by shredding them or using a comparable method.

## INTELLECTUAL PROPERTY Q&amp;A

## QUESTION

Kramer worked with his team to create an algorithm for artificial intelligence data collection for one of IPG's clients. He did a majority of the work, and is disappointed to learn that IPG has decided not to use the algorithm. When he resigns to join a new company, Kramer assumes that he can use these programs with his new company, since he created them and IPG has never used them. Is this true?

## ANSWER

No. Although Kramer developed these programs, they're IPG's IP and work product. Kramer must return any and all of Interpublic's IP and other work product he holds. Keeping and/or using the programs would be a violation of copyright laws and the Code. If you are unsure about use of IPG trademarks, copyrights, patents or other IP, consult the IPG Legal Department.

## Ownership of Work Product and Intellectual Property

We are proud of the work product we create including the intellectual property (IP) contained in such work product, which encompasses all patents, trademarks, service marks, copyrights, ideas, trade secrets, processes, inventions or improvements. IPG or its Business Units retain exclusive ownership of all the work product and IP contained in such work product that you conceive in relation to or within the scope of your work with IPG or its Business Units. To the extent permitted by law, from the moment of creation, you assign and waive all rights, title and interest in any such work product and IP, in favor of IPG and/or its Business Units, and you must assist IPG and/or its Business Units in obtaining any rights to any such work product and IP. This obligation to assist continues even after your employment with IPG ends.

## ACCEPTABLE USE OF IPG SYSTEMS

Computers and electronic information are essential tools in our line of work. However, there are several restrictions we must follow to protect data privacy and security when using these tools. Simply put, we must use all IPG-supplied technologies with our values in mind and for appropriate business purposes. This remains true after working hours and when we are traveling on business. Although limited personal use is permitted, it must not interfere with our job responsibilities.

## ELECTRONIC FORUMS Q&amp;A

## QUESTION

Claudia is very involved in politics and frequently blogs about the candidates she supports while at home. As local elections near, she starts blogging regularly on her lunch break on her IPG-supplied laptop. Since she's not blogging during working hours, is this okay?

## ANSWER

No. Everything Claudia posts on political blogs while using an IPG-owned computer (or other electronic device that has access to the Internet, such as a PDA or cell phone) may be able to be traced back to IPG. This means that others may view any opinions Claudia posts as supported by IPG. Be extremely careful when participating in any sort of online forum while using IPG-supplied technologies.

**Electronic Forums** We may never use IPG's computer systems to communicate inappropriate, sexually explicit or offensive jokes or statements. In addition, we must never use them to send unauthorized solicitations or to conduct business for another organization. The communication of derogatory, discriminating or harassing comments or innuendo and threatening or abusive language is strictly prohibited.

We must also exercise extreme care when participating in online forums—including blogs, discussion boards, social media sites or any other publicly available online resources—as such communications may be identifiable with, and attributable to, IPG. This can be accomplished by always thinking before making a public or private statement to ensure that such statements are civil, and does not include posting of personal information about others unless you have received their permission. This means, in part, that we must not make any statement, publicly or privately, that could detrimentally affect the company's business. This includes any director, officer or other employee of IPG, as well as our clients. Any statement that may negatively affect IPG's interests, or those of our clients or shareholders, should not be shared. Keep in mind that this policy is not meant to restrict you from making statements to fellow employees in the course of your daily work. Nor is it meant

to keep you from making private statements to persons other than clients or competitors of IPG, or members of the press or the financial community, that do not have a material adverse effect upon IPG. In addition, this policy does not keep you from making good-faith statements where required by law, regulation or court order, or from reporting a potential violation of applicable law or regulation to a government or regulatory entity.

Electronic messages, both personal and business, are lasting and recoverable written records. Remember, these messages can easily be copied and forwarded worldwide without your knowledge or consent. For this reason, compose work emails, instant messages and text messages with the utmost care.

To the extent permitted by law, you should not expect privacy when using IPG communications resources, including email and the Internet. IPG reserves the right to monitor these resources, where permitted by local law, to help ensure they are used responsibly and professionally. Any information or record produced using these resources may be subject to such review. Where allowed by local law, IPG also reserves the right to block offensive, illegal and non-business-related sites. For more information, please see our *Information Exchange and Electronic Communications Policy* (SP&P 651).



## ALL ABOUT TRANSPARENCY

**Data Security** The appropriate exchange of information is critical to IPG's success. As such, we need to be particularly diligent in protecting sensitive and confidential information about IPG and our colleagues, clients, consultants, contractors, suppliers, other business partners, and individuals. The disclosure of such sensitive and confidential information outside IPG could seriously damage our reputation and success. Safeguarding this information is everyone's responsibility.

We must safeguard much of the information we handle on a daily basis to prevent loss, theft and damage at all times. This includes all IPG, client and third-party sensitive and confidential information, including business records, financial results, sales figures, as well as personal information of individuals. In addition, we must protect this information from unauthorized disclosure to others inside and outside IPG, including third parties and colleagues who do

not have a business need to know. For more information, see our *Access Control Policy* (SP&P 660) and *Acceptable Use and User Responsibilities Policy* (SP&P 662).

IPG takes data security seriously and we have implemented administrative, technical and physical safeguards to help protect personal and business confidential information against loss and unauthorized access, acquisition, use, modification, destruction or disclosure. As part of these efforts, we must follow IPG guidelines on the use of company IT systems and resources, including computer systems, portable electronic devices, laptops and other storage devices.

**Data Privacy** IPG respects the privacy of individuals. Our colleagues, clients, consultants, contractors, suppliers, business partners, and prospective and former employees trust us to properly manage and safeguard the personal information they provide to IPG. We each have a duty to protect personal information in accordance with applicable privacy and data protection laws that are in place wherever we do business. Many countries have their own legal requirements governing the use of personal information. We should only use such data for relevant and appropriate business purposes. For more information, please see our *Privacy Policy* (SP&P 605).

Data privacy and security are important to IPG. We are accountable for complying with our policies, procedures, and other privacy and security controls, and for taking reasonable and timely steps to correct instances of noncompliance, as appropriate.

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## BUSINESS RECORDS

A company's credibility is often judged through the integrity of its books and records. At IPG, we are committed to providing our shareholders with full, accurate, timely and understandable information about our financial transactions and operational results, in accordance with applicable securities laws.

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### Accurate Recordkeeping

Our recorded information is used to advise investors on our financial results, to make required legal filings and to make daily business decisions. Every one of us, regardless of our position within Interpublic, has an obligation to make sure that the information we record is complete, accurate, accessible and protected.

IPG has established a series of internal controls and procedures to help us fulfill that duty, and it is critical that we follow them. In so doing, we must make sure that the information we submit on all reports, including time sheets, expense reports, production data, sales reports, client-billing databases, and monthly and quarterly reports, is absolutely true. We also must be sure to submit reports on time and always include full and appropriate documentation when submitting contracts for processing or payment.

Under no circumstances may we establish unrecorded or "slush" fund accounts for any purpose.

Falsifying financial or business records, or making false statements to our external and internal auditors, is against the law, and consequences are serious. If you become aware of a potential issue with accounting or an audit, raise your concerns immediately with the Chief Risk Officer.

## ALL ABOUT TRANSPARENCY

**Records Retention** Properly maintaining corporate records—in both electronic and paper format—is very important. The Records Retention Policy (SP&P 301) describes the procedures for maintaining documents and files for required periods and destroying them when they are no longer needed. Please review the guidelines and make certain you follow them carefully.

From time to time, the IPG Legal Department may notify you that you have documents relevant to a pending, threatened or anticipated litigation, investigation or audit. Make sure that you comply with that notification and our records hold process. Do not destroy documents in anticipation of such a notification, and do not alter, conceal or destroy any document covered by such a notification unless the Legal Department instructs that you may do so.

### Cooperating with Internal Investigations and Audits

As discussed in “Seeking Guidance and Reporting Potential Violations,” we each have an obligation to comply with internal investigations. If you are asked to cooperate with an internal investigation or audit, make sure that you do so fully and honestly. If you receive a request for information or notice of an investigation from a government agency, notify the IPG Legal Department immediately. It will tell you how to proceed.

## BUSINESS RECORDS Q&amp;A

## QUESTION

Rachael, an Assistant Controller at an IPG agency, received several suppliers’ invoices a few days before the end of the financial quarter. Can she delay recording the invoices until the following month?

## ANSWER

No. Delaying the recording of liabilities is not in accordance with our internal controls or procedures, and may be considered fraud. If Rachael delays recording the invoices, we may also be understating expenses, which could mislead investors by giving them the impression that we made more profit in that quarter than we actually did. If you have any questions about financial statements, please contact your manager, IPG’s Controller’s Department or the Chief Risk Officer.

**ACCURATE  
COMMUNICATIONS**

To protect our brand and IPG's reputation, we must be sure to speak with the media and all other external audiences accurately and consistently. For this reason, only designated representatives may speak on behalf of Interpublic. Refer all inquiries from outside parties, such as investors, analysts or the media, to Corporate Communications. For more information, please see the *Public and Press Relations Clearance Policy* (SP&P 103).

**INSIDER TRADING**

In the course of your employment with IPG, you may become aware of inside information (also known as "material nonpublic information") about IPG, or other companies that we do business with, that has not been made public. As a matter of IPG Policy, U.S. law and the laws of other countries, you may not use such information for your own financial gain, or disclose it to others for their financial gain. Specifically, you may not buy or sell securities (stocks, options, etc.) in IPG or any other company, if you learn of confidential information that a reasonable investor would deem important in deciding whether to buy or sell the stock of that company. This means that if you have such nonpublic information about IPG (or another company), you must not buy or sell shares of stock of IPG or the affected company, or share that information with

others, until the information has been made known publicly. Engaging in any such prohibited actions will subject the individuals involved, wherever located, to disciplinary action by IPG, including ineligibility for future participation in IPG's equity incentive plans and termination of employment, as well as potential criminal prosecution and fines. While it is not possible to identify all information that could be viewed as inside information, some examples include: information about mergers or acquisitions, financial performance, changes in executive management, and significant transactions.

If you have any questions about insider trading regulations or a trade you are contemplating, contact the IPG Legal Department immediately for guidance. Do not try to resolve any uncertainties on your own.

## INSIDE INFORMATION Q&amp;A

## QUESTION

What is inside information?

## ANSWER

In general, inside information is any information you acquire through your work with IPG that is material and nonpublic. For example, it may include:

Advance notice of acquisitions and divestitures;  
 Product launches;  
 Gain or loss of a substantial client;  
 Changes in dividend policy;  
 Significant pricing changes;  
 New equity or debt offerings;  
 News of a pending or proposed merger;  
 Financial liquidity problems;  
 Stock splits;  
 Management changes;  
 Pending or threatened litigation; and  
 Certain nonpublic financial results and projections.

It is not possible to define all categories of inside information. Information should be regarded as material if there is a reasonable likelihood that an investor would consider it important when making an investment decision. Both positive and negative information may be material.

## Employee Benefit Plan

**Transactions** Certain transactions under the employee benefit plans are exempt from insider trading rules because the price or timing of the transaction is outside of your control. The most notable of these exempt transactions are the vesting of restricted stock grants and exercise of expiring stock options.

In addition, if you participate in IPG's Employee Stock Purchase Plan, do not change your instructions in the plan if you are in possession of inside information. If you are considering any other type of transaction under an IPG benefit plan that might have an effect on your interest in Interpublic, please check with the IPG Legal Department first.

## EMPLOYEE TRANSACTIONS Q&amp;A

## QUESTION

Chen, a Project Specialist, recently learned through his work that one of our business partners is facing major litigation. This information is not public. Chen is very relieved to have found this out, however, because he holds a large number of this company's securities. May Chen sell off some of these shares to avoid losing money?

## ANSWER

No. Chen has come across inside information through his work for IPG. Insider trading laws prohibit trading the securities of Interpublic or its business partners on the basis of such inside information.

## ALL ABOUT TRANSPARENCY

**Individual Responsibility**

We each have an individual responsibility to comply with IPG's policy against insider trading.

The guidelines set forth in this section are not a substitute for exercising good judgment in connection with trades. If you become aware of material nonpublic information about Interpublic or one of our business partners, you may have to forego a transaction even if you planned to make the transaction before learning of this information and even if you believe that you may suffer a loss or forego a profit by waiting. Remember that, in the event of a government investigation into trading activity, all trades will be viewed with the benefit of hindsight. Carefully consider every transaction you make in either IPG securities or the stock of any company with which IPG has a business relationship, including any of our clients, contractors, consultants, suppliers and business partners, with this in mind.

Our obligation to keep IPG information confidential, discussed in the "IPG Confidential Information" section of this Code, relates to these guidelines as well. Make sure you have familiarized yourself with your obligation to safeguard confidential company information.

**Window Periods** Certain "insiders," including directors, executive officers and other designated employees (such as those with access to inside information about Interpublic), may not trade in IPG stock other than during pre-identified window periods. Unless IPG notifies otherwise, the window periods open on the second trading day after the filings of our applicable quarterly and annual filings (Form 10-Qs and 10-K filings), and close on the last trading day of each IPG fiscal quarter. The safest period for trading in IPG securities, assuming you do not have material nonpublic information, is generally the first ten trading days of the window period. Likewise, you should be particularly careful during the final ten trading days

of the quarter when assessing whether you possess or have access to inside information. This is because, as the quarter progresses, the information previously released to the public may be out of date.

The window period policy aims to assist IPG's diligent efforts to avoid improper transactions, and also to help protect you. If you have been identified as an "insider" for the purposes of the window period, make sure you understand when these periods open and close. It is also important that you use good judgment at all times. If you have inside information, you should not be trading in IPG stock, regardless of whether IPG is in an open window period or not.



## ALL ABOUT TRANSPARENCY

## INSIDER TRADING Q&amp;A

## QUESTION

One of Jill's close friends is always looking for a smart investing opportunity. Jill, a Proofreader at an IPG agency, knows that one of her agency's clients is growing quickly. They're posting great profits in the published articles she's seen. Can Jill recommend that her friend buy stock in the company?

## ANSWER

The information Jill is basing her recommendation on is public information, since it's been written about in public news articles. This is not considered inside information, so she can suggest this investment opportunity to her friend.

## Pre-clearance of Trades for Certain Senior Executives

Executive officers and directors of IPG must receive "pre-clearance" from the General Counsel or Associate General Counsel before trading in IPG stock. From time to time, Interpublic may also require others of us to comply with the pre-clearance process and will notify such persons in writing of that determination. If you receive notice of the need to pre-clear your trades, make certain you diligently comply with those procedures.

## Additional Information for Directors and Executive Officers

No executive officer or director may ever make a short sale of IPG's stock. These persons must also comply with the reporting obligations and limitations on short-swing transactions set forth in Section 16 of the Securities and Exchange Act of 1934, as amended. The practical effect of these provisions is that executive officers and directors who purchase and sell IPG's securities within a six-month period (other than for certain types of transaction) must disgorge all profits to IPG whether or not they had knowledge of any inside information.





## ALL ABOUT OUR CLIENTS AND BUSINESS PARTNERS

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We strongly support vigorous yet fair competition. We serve our clients and other business partners on the basis of our innovative solutions and creative strategies, and never through unethical or deceitful means.

## ALL ABOUT OUR CLIENTS AND BUSINESS PARTNERS

**ETHICAL SALES PRACTICES**

Our commitment to integrity means we adhere to the following guidelines when dealing with clients:

- We engage in solutions that meet our clients' interests and needs, rather than those that only meet revenue or compensation goals.
- We communicate honestly and truthfully, and make terms of engagement clear, accurate and easy to find.
- We ensure the confidentiality, integrity and accuracy of client records and transactions.
- We do not make promises or commitments that we cannot keep.

It is especially important that none of us ever engage in "commercial bribery." This means we cannot give or offer money or anything else of value to anyone with whom IPG does or might do business, if the purpose of the gift is to help us acquire or retain business, or to encourage that person to do something corrupt, deceptive or otherwise opposed to his or her responsibilities.

**FAIR PURCHASING PRACTICES**

We must ensure that we make all purchasing decisions fairly, objectively and in the best interests of IPG. We work to ensure supplier diversity, and do not allow our personal relationships to influence, or appear to influence, our business decisions. This means we follow correct bidding, negotiating and contracting procedures at all times as set out in the *Global Sourcing and Procurement Policy* (SP&P 380).

**REQUIREMENTS FOR BILLABLE PROCUREMENT:**

You must comply with procurement requirements in client contracts.

You must comply with all applicable laws (e.g., antitrust and competition) when procuring services for clients.

Be open and transparent with clients about your bidding process.

Don't provide an unfair advantage to internal studios or other IPG agencies.

Maintain current, accurate and complete documentation of the bidding process.

**COMPETITION LAWS**

We must all abide by competition laws, also known as “antitrust laws,” which are designed to preserve free and open competition. These laws vary by country, but their common goal is to promote a competitive marketplace that provides consumers with high-quality goods and services at fair prices. While competition laws are complex, they generally forbid discussing or entering into agreements about any activities with competitors that may restrain trade, such as price-fixing, bid-rigging, or dividing or allocating markets, territories or clients. If a competitor attempts to discuss any of the above topics with you, stop the conversation immediately and report the incident to the IPG

Legal Department. Be particularly cautious whenever you converse with representatives of our competitors.

Competition laws also prohibit entering into formal or informal agreements with suppliers, contractors or clients that may restrict competition. Such agreements include tying products, fixing resale prices or refusing to sell to particular clients or to buy from particular suppliers.

Please note that violating these laws may subject both the individuals involved and Interpublic to severe consequences. If you have any questions, consult the IPG Legal Department before acting.

**Competitor Information**

Through our work or prior business/employment relationships, we may come across competitor information that would give IPG an unfair competitive advantage. As a general rule, never use or disclose confidential competitor information without receiving prior permission from the IPG Legal Department.

a colleague to reveal information about a former employer, client or business partner, if this disclosure would violate a binding legal agreement. Never provide that information yourself if you used to work for a client or business partner. If you ever feel pressured or coerced to disclose such information, report the situation to the IPG Legal Department.

In addition, be particularly careful to gather competitor information in a lawful and ethical manner. This means you must never ask

**COMPETITION Q&A****QUESTION**

Ariana, a Media Buying Manager, has a good friend who works for a competitor agency. Ariana’s friend calls her to say that his company is bidding on the same two media clients as her agency. Her friend suggests that if her agency were to bid a low price for one client, and his agency did the same for the other, they would each win one client at a fair price. How should Ariana respond?

**ANSWER**

Ariana should refuse to speak about this subject with her friend, and should relay the conversation to the IPG Legal Department immediately. We must never discuss dividing clients, contractors or suppliers with a competitor. It is illegal to make any agreement, even an informal verbal agreement, with a competitor that restricts competition.



## PROTECTION OF THIRD-PARTY INFORMATION AND PROPERTY

Our clients and other business partners trust us with their confidential and proprietary information, and we must safeguard it as diligently as we safeguard IPG's information. We are each responsible for protecting any third-party confidential and proprietary information we acquire through our work, and must not disclose this information to any unauthorized persons. This obligation continues even after our employment with IPG ends. In addition, we must comply with the terms of all licensing agreements and laws governing the use of a third party's intellectual property. For more information about protection of confidential and propriety information, see the Asset Protection section of the Code.

### PROTECTING INFORMATION Q&A

#### QUESTION

Elle, a Business Systems Analyst, is giving an important presentation later in the week. She wants to include excerpts from some of the media publications her manager sends around within their department. Is she allowed to photocopy a story for her presentation?

#### ANSWER

That depends. Often, subscriptions to magazines come with certain copyright restrictions. Elle should check with her manager or IPG Legal to see whether she may photocopy the story or parts of it, or if there are other ways to get the information she needs.

#### QUESTION

Kyle, a Creative Director at an IPG agency, is part of a brainstorming team. The team created a storyboard for the agency's biggest client, but the client rejected the storyboard concept. Ben, a freelancer for the agency, saw a copy of the storyboard in Kyle's office and thinks parts of it would be helpful to him to use with one of his other agency clients. Ben doesn't plan to compete with IPG, so he asks Kyle to email him a copy. Can Kyle provide Ben with a copy of the storyboard?

#### ANSWER

No, absolutely not. We all have an obligation to protect our clients' confidential information. Kyle should only share this information with others at IPG and third parties who have been authorized by the client to see it and have an IPG-related business need to know it.







## ALL ABOUT INTEGRITY

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IPG's success depends on the integrity of its employees. It is important that each of us act with honesty and adhere to the highest standards of moral and ethical values outlined in the Code and required by local laws.

**ANTI-CORRUPTION LAWS**

Bribery harms not only Interpublic, but also the communities where we do business. All of our business dealings must comply with all applicable anti-corruption laws. We are committed to full compliance with all such laws, including the U.S. Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act.

For these reasons, IPG has adopted a zero-tolerance policy for bribery, regardless of where we are located, and regardless of with whom we are doing business. We may not authorize, offer or give anything of value with the intent to obtain or retain business or to otherwise improperly influence a government official, client, or other third party.

In addition, we cannot retain someone to do something on our behalf that we may not do ourselves. This includes finders, consultants, brokers, lobbyists, subcontractors, intermediaries, tax advisors,

or other third parties. Prior to engaging any such third parties, we must conduct reasonable due diligence regarding such party's ability and suitability for the services for which they are being engaged. In addition, if these third parties will interact with government officials on our behalf, they must sign a contract that includes strong provisions relating to anti-corruption compliance (see SP&P 310).

It is important to remember that engaging in bribery, directly or indirectly, can subject IPG and you to serious fines and criminal penalties, including possible jail time. If you become aware of any violation of our anti-corruption policies, you are obligated to report it to your manager, the IPG Legal Department or the Chief Risk Officer, or you may report it anonymously by email or phone through the Alertline. For more information about anti-corruption laws and improper payments, see SP&P 309 and 310.

**ANTI-CORRUPTION Q&A****QUESTION**

Jeremy was told that he could hire a consultant to help win a new account. The consultant requested a \$40,000 retainer and said that he would use the money to "help move the process along." Since we don't really know where the money is going, do we have to worry about whether the consultant is sharing the fee with the prospective client?

**ANSWER**

Absolutely. You must know where that money is going and for what purpose it is being used. Moreover, we are required to take steps to ensure that this money is not used as a bribe. If you have any concerns, you should seek the advice of your manager, the Chief Risk Officer, or the Legal Department.

See also *Third-Party Intermediaries* (SP&P 310) and the *Supplier Code of Conduct* (SP&P 382).

## TRADE CONTROLS AND ECONOMIC SANCTIONS

As a global company, we work with clients and provide services all over the world. It is therefore critical that we carefully comply with all national and local rules and regulations that regulate our international trading activity.

It is IPG's policy to comply with economic sanctions imposed by the United States throughout our global operations, as well as with any applicable sanctions under local laws. You may not deal directly or indirectly with countries or individuals that are targeted by U.S. sanctions, and should be familiar with jurisdictions that present an increased risk of issues.

While our core marketing services are unlikely to implicate export control laws, when we engage in activities involving the transfer of products or technical information across borders (for example, supplying IT or telecommunications equipment to offices in another country), we must understand and follow

all laws relating to exports or imports from the U.S., and in certain circumstances, overseas. Before engaging in any export of goods or related technical information (such as technical manuals), even between IPG offices, you must ensure that no license is required for the item being exported to be provided to the relevant jurisdiction and end user. Imports are also generally subject to various restrictions, and some items or materials may be restricted or prohibited by local law.

Consequences for violating trade control laws and regulations can be severe for both IPG and at-fault individuals, including the loss of export privileges and civil and criminal penalties. If you have any questions about economic sanctions or export or import activity, please contact the IPG Legal Department.

## ECONOMIC SANCTIONS Q&A

### QUESTION

What countries are we prohibited from doing business in?

### ANSWER

Cuba, Iran, North Korea and Syria are subject to comprehensive U.S. sanctions, and U.S. companies and individuals are generally prohibited from doing business there. There are some limited exceptions that may apply, for instance with respect to Cuba and Iran, but the restrictions are significant, and you should consult with the IPG Legal Department before pursuing any business opportunities in these places.

**ANTI-BOYCOTT**

Regardless of where we are doing business, we must follow U.S. laws that prohibit participating in or cooperating with any international boycott not approved by the U.S. government. We are required to comply with U.S. anti-boycott laws and regulations, as well as similar laws in effect in any country where we operate to the extent they do not conflict with U.S. law. We are strictly prohibited from participating in boycotts that are not recognized by the United States. Requests for boycott cooperation may be oral or written. They often appear in contracts or letters of credit, and are often hidden in bid or proposal materials. If you receive any requests to participate in any way with a boycott that is not recognized by the United States, report this immediately to the IPG Legal Department.

**ANTI-MONEY LAUNDERING AND ANTI-TERRORIST FINANCING**

The global nature of our business makes us a potential target for money laundering and terrorist financing. Money laundering is the process of converting illegal proceeds so that the funds are made to appear legitimate. Terrorist financing includes the financing of terrorists, terrorist acts and terrorist organizations. At IPG, we do not condone, support or facilitate such activities in any way. We comply with all anti-money laundering and anti-terrorism laws worldwide. It is important for you to know all parties involved in your business activities and report any unusual activity. You should conduct business only with reputable clients and business partners involved in legitimate business activities with funds derived from legitimate sources.

If you have any questions or concerns about money laundering or terrorist financing or need help conducting due diligence, contact the Chief Risk Officer. You should also contact the Chief Risk Officer to report suspicious activity that might be a violation of this policy or local laws.

**MONEY LAUNDERING Q&A****QUESTION**

What are some of the warning signs of money laundering or terrorist financing?

**ANSWER**

Some of the warning signs of money laundering or terrorist financing include:

Clients making payments through multiple accounts;

Payments made to personal or offshore accounts rather than usual company accounts;

Payments made at odd times or in unusual amounts; and

Numerous payments that are all below \$10,000.



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## POLITICAL ACTIVITIES

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### Personal Political Activities

We are all permitted to positively support our communities by participating in the political activities that interest us. However, we must be careful to uphold IPG's reputation by only participating in such activities on our own time and at our own expense. We may not allow any campaign or candidate to use Interpublic funds or assets, equipment or trademarks. In addition, we should never use IPG's name while taking part in these activities. We must never use our position of authority to make another employee feel compelled or pressured to participate in any way in any political event or cause, or for any political purpose. And remember, when using social media, you should be clear that your political views/activities are not affiliated with IPG.

### Corporate Political Activities


Although personal political activity is welcome, we may not make political contributions by or in the name of IPG or any of its subsidiaries. "Political contributions" include IPG funds and anything of value, including loans, contributions or use of goods, facilities, or services (except services which are part of the regular business activities of your agency). These restrictions apply not only to direct contributions made to individual candidates, political committees, or political parties, but also to indirect contributions that would ultimately be used to support individual candidates, political committees, or political parties, such as tickets to a fundraising dinner or similar event.

## LOBBYING ACTIVITIES

Before undertaking any lobbying activities on behalf of IPG or any client, we must obtain approval from the IPG Legal Department, except where the applicable office's regular business activities consist of such lobbying activities.



# Waivers and Amendments



IPG regularly reviews the Code and other Interpublic policies, and from time to time will update them as applicable laws and regulations change, or our business requires a revision to the guidance provided to all of us. Prompt notice will be provided of any material change in either the Code or other IPG policy.

In extremely limited circumstances, IPG may find it appropriate to waive a provision of the Code. All waivers require the written pre-approval of both the General Counsel and the Chief Risk Officer. Only the Board of Directors may waive compliance with the Code for IPG's officers or directors. If such a waiver is given, Interpublic will promptly disclose it to shareholders as required by applicable law or the rules of the U.S. Securities and Exchange Commission and the New York Stock Exchange.


# CONCLUSION

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Thank you for taking the time to review the Code. It's impossible to spell out every possible ethical scenario we might face. The principles set forth in this Code are general in nature, and are supplemented by more specific policies and procedures found in our SP&Ps, so you should review those as well. In addition to the Code, we rely on your good judgment to uphold a high standard of integrity for our company and clients. We expect all IPG employees to be guided by both the letter and the spirit of this Code. With these principals in mind, we will continue to maintain a reputation of inclusion, transparency and creativity.



# Compliance Certification Form for the Code of Conduct




I hereby acknowledge that I have received and carefully read and examined IPG's Code of Conduct. I agree to be bound by the terms and conditions therein. I understand that I must seek the advice and counsel of my local Human Resources Director or, in certain cases, the IPG Human Resources Department, IPG Legal Department or the Chief Risk Officer before undertaking any action, inaction or course of conduct that, based on the Code or company policy, potentially raises a question of impropriety or the appearance of impropriety. I also understand that I have the right, notwithstanding any company policy, plan or agreement that I have with IPG or its subsidiary, to report potential violations of applicable law or regulation to a government or regulatory entity without notification and I will not be retaliated against for doing so. I will disclose any potential conflicts of interest or other exceptions using the Compliance Report Form.

Name:

Date:

# Compliance Report Form



Each employee of Interpublic or any of its subsidiaries is required to review carefully and abide by the terms of the Code of Conduct. This form may be used to report any conflicts of interest, and/or to seek clarification of any questions or issues that might arise. *Please note that you do not need to complete and return this form unless you have something to report or a question you would like to submit in writing.*

The completed form should be submitted to your office's director of human resources. Alternatively, if you feel the issue is particularly sensitive, you may submit the form directly to your local Human Resources Director, the IPG Human Resources Department, the IPG Legal Department or IPG's Chief Risk Officer. *Please attach additional pages if more space is needed.*

1. Do you or any member of your family have any substantial financial interest in, or are you or any of your family employed by, any organization (client, vendor, etc.) that has a business relationship or other dealings with Interpublic or any of its subsidiaries? **Yes/No**

*Use the following space to disclose any substantial financial or ownership interest or position (director, officer, employee, consultant, etc.) that you or any of your family members have with respect to any organization (client, vendor, etc.) that has a business relationship or other dealings with Interpublic or any of its subsidiaries or affiliates, if you are in a position to award business or otherwise influence our business relationship with such organization.*

2. Do you or any member of your family have a significant financial interest in or are you otherwise associated with a competitor of Interpublic or any of its subsidiaries? **Yes/No**

*Please describe the financial interest or association with a competitor of Interpublic or any of its subsidiaries or affiliates. Also, please disclose if any member of your immediate family has a significant financial interest in or association with a company that competes directly with the IPG Business Unit with whom you are employed..*

COMPLIANCE REPORT FORM

3. Are you or any member of your immediate family employed by or affiliated with any governmental entity with whom we are likely to interact AND in a position to influence the government entity's decisions relating to our business? **Yes/No**

*Please disclose here if you or any member of your family is employed by or affiliated with any governmental entity with whom we are likely to interact AND are in a position to influence the government entity's decisions relating to our business.*

4. Are you a former PricewaterhouseCoopers ("PwC") or legacy firm partner or staff member or are any of your family members (i.e.: spouse, sibling, parents or children) a current PwC partner or staff member? **Yes/No**

*Please disclose the name of the close family member and the location of the PwC office at which they are employed. If you are a former PwC partner or staff member, please also disclose if you have any remaining capital balance or ongoing financial arrangement with PwC, which is not permitted per IPG policy.*

5. Are there any other activities in which you or any of your immediate family members are engaged that could potentially conflict with the business interests of Interpublic or any of its subsidiaries? **Yes/No**

*Use the below space to disclose any other activities in which you or any of your family members are engaged that could potentially conflict with the business interests of Interpublic or any of its subsidiaries or affiliates or that might otherwise violate the terms of the Code of Conduct.*

Questions? *Use the following space to pose any questions regarding the Code of Conduct.*

Name:

Office: